

**TOWN OF SAUGUS**  
**SOURCES AND USES OF FUNDS**  
**FISCAL YEAR 2021**  
**June 24, 2020**

	TOWN MANAGER / BOS RECOMMENDATION 3.1.20	FINANCE COMMITTEE RECOMMENDATION JUNE 2020
<b>Source of Funds:</b>		
<b>General Fund:</b>		
<b>Property Taxes</b>		
Prior Levy Limit	\$ 68,007,835	\$ 68,007,835
2.5% Increase	\$ 1,700,196	\$ 1,700,196
New Growth	\$ 500,000	\$ 500,000
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	\$ 14,908	\$ 14,908
Debt Exclusion: Municipal Purpose (05/11/04)	\$ 65,805	\$ 65,805
Debt Exclusion: Belmonte Middle School Repair Project	\$ 684,713	\$ 684,713
Debt Exclusion: High School/Middle School New Construction	\$ 5,120,478	\$ 5,120,478
Debt Exclusion: Veterans / Belmonte Reconfiguration	\$ 591,478	\$ 591,478
<b>Total Property Taxes</b>	<b>\$ 76,685,413</b>	<b>\$ 76,685,413</b>
<b>State Aid</b>		
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 11,530,390	\$ 9,690,267
<b>Total State Aid</b>	<b>\$ 11,530,390</b>	<b>\$ 9,690,267</b>
<b>Local Receipts</b>		
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 10,131,211	\$ 9,118,090
Special Assessment (Recap Line 18) I & E Lien	\$ 44,400	\$ 44,400
Miscellaneous Non-Recurring (Recap. Line 22: Snow & Ice: FEMA)	\$ -	\$ -
Miscellaneous Non-Recurring (Recap. Line 22: One Time State Aid)	\$ -	\$ -
<b>Total Local Receipts</b>	<b>\$ 10,175,611</b>	<b>\$ 9,162,490</b>
<b>Transfers/Reserves to be Used in the General Fund</b>		
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 580,799	\$ 654,440
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$ 592,671	\$ 653,033
Special Articles funded from Free Cash Reserve of MSBA grant on Veterans School Reserve of Premium on Long Term Debt June 2013 Overlay Surplus		
Appropriation from the Stabilization Fund	\$ -	\$ 2,436,951
<b>Total Transfers/Reserves to be Used in the General Fund</b>	<b>\$ 1,173,470</b>	<b>\$ 3,744,424</b>
<b>Total Source of Funds:</b>	<b>\$ 99,564,884</b>	<b>\$ 99,282,594</b>
<b>Other Funds:</b>		
Water Enterprise Fund	\$ 7,346,321	\$ 7,454,392
Water Retained Earnings		
Sewer Enterprise Fund	\$ 6,347,944	\$ 6,196,031
Sewer Retained Earnings		
Sewer I & I Fund Chapter 90		
<b>Total Other Funds:</b>	<b>\$ 13,694,265</b>	<b>\$ 13,650,423</b>
<b>Grand Total Available Funds:</b>	<b>\$ 113,259,149</b>	<b>\$ 112,933,017</b>

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<b>Use of Funds:</b>		
<b>General Fund:</b>		
<b>Operating Budgets:</b>		
General Fund Operating Budgets	\$ 64,126,162	\$ 63,873,739
School Fund Operating Budget	\$ 30,075,250	\$ 29,575,250
<b>Total General Fund Operating Budgets</b>	<b>\$ 94,201,412</b>	<b>\$ 93,448,989</b>
<b>Other Items To Be Raised</b>		
State & County Cherry Sheet Charges	\$ 4,663,245	\$ 4,298,378
Special Articles		
Settlements		
Overlay Deficits		
Cherry Sheet Offsets	\$ 35,227	\$ 35,227
Deficits:		
Snow & Ice Deficits	\$ -	\$ -
Allowance for Abatements and Exemptions	\$ 665,000	\$ 1,500,000
<b>Total Other Items To Be Raised</b>	<b>\$ 5,363,472</b>	<b>\$ 5,833,605</b>
<b>Other Funds</b>		
Water Enterprise Fund	\$ 7,346,321	\$ 7,454,392
Sewer Enterprise Fund	\$ 6,347,944	\$ 6,196,031
Chapter 90	\$ -	\$ -
<b>Total Other Funds:</b>	<b>\$ 13,694,265</b>	<b>\$ 13,650,423</b>
<b>Grand Total Use of Funds</b>	<b>\$ 113,259,149</b>	<b>\$ 112,933,017</b>
<b>Variance: Surplus / (Deficit)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>
<b>Prior Year Deficits:</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Prior Year Deficits:</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Surplus/(Deficit)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>